IN THE HIGH COURT OF JUDICATURE AT BOMBAY

IN ITS INSOLVENCY JURISDICTION

PETITION NO.146 OF 2004

Re : Sevanti P. Shah ..Debtor.

Ex parte:
Smt. Lilavati T. Gupta ..Substituted Petitioning Creditor.

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Mr. P.B. Kapadia for the Substituted Petitioning Creditor.
M. S.L. Shah i/b Shah Legal for the Debtor.

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CORAM: DR. D.Y. CHANDRACHUD, J.

19th September, 2006.

P.C. :

The claim of the Substituted Petitioning Creditor in the Insolvency Petition is founded on a decree on admission passed by this Court on 15th June, 2004 in Summary Suit 867 of 2004. The suit was decreed in the amount of Rs.1,17,610/- together with future interest. The Defendants thereto were directed to pay the decretal dues by monthly installments of Rs.7,500/- commencing from 5th July, 2004. No installment has been paid. The Petition was re-served. The Substituted Petitioning Creditors were brought on record on 20th July, 2005. No reply has been filed until date. In

the Petition it has been stated that on the date of the institution of the Petition, the decretal dues amounted to Rs.1,39,575/-. An insolvency notice was issued on 30th April, 2004 and was served on 25th May, 2004. The Requisitions contained in the insolvency notice were not complied with and the act of insolvency was complete on 30th June, 2004. In these circumstances, an order of adjudication will have to be passed and is accordingly passed in terms of prayer clauses (a) and (b).